

**STATE BOARD OF ACCOUNTS
302 West Washington Street
Room E418
INDIANAPOLIS, INDIANA 46204-2765**

EXAMINATION REPORT

OF

ADAMS TOWNSHIP

MORGAN COUNTY, INDIANA

January 1, 1999 to December 31, 2005



FILED
10/20/2006

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OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Trustee	Gilbert Buis	01-01-99 to 12-31-02
	Marc Knoy	01-01-03 to 12-31-06
Chairman of the Township Board	Russell Wright	01-01-99 to 12-31-99
	John Rosenbuhn	01-01-00 to 12-31-01
	Russell Wright	01-01-02 to 12-31-02
	Thomas Alex	01-01-03 to 12-31-03
	Russell Wright	01-01-04 to 12-31-04
	Todd Shupe	01-01-05 to 12-31-05
	Thomas Alex	01-01-06 to 12-31-06



STATE OF INDIANA

AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF ADAMS TOWNSHIP, MORGAN COUNTY, INDIANA

We have examined the schedules of receipts, disbursements, and cash and investment balances of Adams Township (Township), for the period of January 1, 1999 to December 31, 2005. The Township's management is responsible for the schedules. Our responsibility is to express an opinion based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence supporting the schedule of receipts, disbursements, and cash and investment balances and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion.

In our opinion, the schedules referred to above present fairly, in all material respects, the cash transactions of the Township for the years ended December 31, 1999, 2000, 2001, 2002, 2003, 2004, and 2005, based on the criteria set forth in the uniform compliance guidelines established by the Indiana State Board of Accounts.

STATE BOARD OF ACCOUNTS

July 25, 2006

ADAMS TOWNSHIP, MORGAN COUNTY
SCHEDULES OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES
ALL GOVERNMENTAL FUND TYPES
As Of And For The Years Ended December 31, 1999, 2000, 2001, 2002, 2003, 2004, And 2005

	Cash and Investments 01-01-99	Receipts	Disbursements	Cash and Investments 12-31-99
Governmental Funds:				
General	\$ 8,179	\$ 10,466	\$ 9,410	\$ 9,235
Dog	1,065	823	770	1,118
Township Assistance	11,766	1,232	115	12,883
Firefighting	9,860	20,980	22,500	8,340
Totals	<u>\$ 30,870</u>	<u>\$ 33,501</u>	<u>\$ 32,795</u>	<u>\$ 31,576</u>

	Cash and Investments 01-01-00	Receipts	Disbursements	Cash and Investments 12-31-00
Governmental Funds:				
General	\$ 9,235	\$ 7,872	\$ 9,503	\$ 7,604
Dog	1,118	861	851	1,128
Township Assistance	12,883	1,222	1,017	13,088
Firefighting	8,340	28,499	25,000	11,839
Totals	<u>\$ 31,576</u>	<u>\$ 38,454</u>	<u>\$ 36,371</u>	<u>\$ 33,659</u>

	Cash and Investments 01-01-01	Receipts	Disbursements	Cash and Investments 12-31-01
Governmental Funds:				
General	\$ 7,604	\$ 11,425	\$ 12,021	\$ 7,008
Dog	1,128	775	858	1,045
Township Assistance	13,088	1,223	961	13,350
Firefighting	11,839	29,134	25,000	15,973
Totals	<u>\$ 33,659</u>	<u>\$ 42,557</u>	<u>\$ 38,840</u>	<u>\$ 37,376</u>

	Cash and Investments 01-01-02	Receipts	Disbursements	Cash and Investments 12-31-02
Governmental Funds:				
General	\$ 7,008	\$ 11,486	\$ 12,284	\$ 6,210
Dog	1,045	822	745	1,122
Township Assistance	13,350	1,132	2,431	12,051
Firefighting	15,973	35,554	26,250	25,277
Totals	<u>\$ 37,376</u>	<u>\$ 48,994</u>	<u>\$ 41,710</u>	<u>\$ 44,660</u>

The accompanying notes are an integral part of the schedules.

ADAMS TOWNSHIP, MORGAN COUNTY
SCHEDULES OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES
ALL GOVERNMENTAL AND FIDUCIARY FUND TYPES
As Of And For The Years Ended December 31, 1999, 2000, 2001, 2002, 2003, 2004, And 2005
(Continued)

	Cash and Investments 01-01-03	Receipts	Disbursements	Cash and Investments 12-31-03
Governmental Funds:				
General	\$ 6,210	\$ 8,878	\$ 9,834	\$ 5,254
Dog	1,122	297	822	597
Township Assistance	12,051	1,194	361	12,884
Firefighting	<u>25,277</u>	<u>32,011</u>	<u>26,250</u>	<u>31,038</u>
Totals	<u>\$ 44,660</u>	<u>\$ 42,380</u>	<u>\$ 37,267</u>	<u>\$ 49,773</u>
	Cash and Investments 01-01-04	Receipts	Disbursements	Cash and Investments 12-31-04
Governmental Funds:				
General	\$ 5,254	\$ 13,618	\$ 9,579	\$ 9,293
Dog	597	626	297	926
Township Assistance	12,884	-	500	12,384
Firefighting	<u>31,038</u>	<u>29,179</u>	<u>26,250</u>	<u>33,967</u>
Totals	<u>\$ 49,773</u>	<u>\$ 43,423</u>	<u>\$ 36,626</u>	<u>\$ 56,570</u>
	Cash and Investments 01-01-05	Receipts	Disbursements	Cash and Investments 12-31-05
Governmental Funds:				
General	\$ 9,293	\$ 10,777	\$ 10,436	\$ 9,634
Dog	926	316	626	616
Township Assistance	12,384	-	800	11,584
Firefighting	<u>33,967</u>	<u>32,565</u>	<u>27,563</u>	<u>38,969</u>
Totals	<u>\$ 56,570</u>	<u>\$ 43,658</u>	<u>\$ 39,425</u>	<u>\$ 60,803</u>

The accompanying notes are an integral part of the schedules.

ADAMS TOWNSHIP, MORGAN COUNTY
NOTES TO SCHEDULES

Note 1. Introduction

The Township was established under the laws of the State of Indiana. The Township provides the following services: public safety, health and social services, culture and recreation, and general administrative services.

Note 2. Fund Accounting

The Township uses funds to report on its cash and investments and the results of its operations on a cash basis. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions or activities.

Note 3. Budgets

The operating budget is initially prepared and approved at the local level. In addition, funds for which property taxes are levied are subject to final approval by the Indiana Department of Local Government Finance.

Note 4. Property Taxes

Property taxes levied are collected by the County Treasurer and are distributed to the Township in June and December. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by February 15. These rates were based upon the preceding year's March 1 (lien date) assessed valuations adjusted for various tax credits. Taxable property is assessed at 100% of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which become delinquent if not paid by May 10 and November 10, respectively. All property taxes collected by the County Treasurer and available for distribution were distributed to the Township on or prior to December 31 of the year collected.

Note 5. Deposits and Investments

Deposits, made in accordance with Indiana Code 5-13, with financial institutions in the State of Indiana at year end were entirely insured by the Federal Depository Insurance Corporation or by the Indiana Public Deposit Insurance Fund. This includes any deposit accounts issued or offered by a qualifying financial institution.

State statute (IC 5-13-9) authorizes the Township to invest in securities including, but not limited to, federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

ADAMS TOWNSHIP, MORGAN COUNTY
EXAMINATION RESULT AND COMMENT

PREScribed FORMS

The following prescribed form was not in use:

Township Form 17

Officials and employees are required to use State Board of Accounts prescribed or approved forms in the manner prescribed. (Accounting and Uniform Compliance Guidelines Manual for Townships, Chapter 13)

ADAMS TOWNSHIP, MORGAN COUNTY
EXIT CONFERENCE

The contents of this report were discussed on July 25, 2006, with Marc Knoy, Trustee. The official concurred with our finding.